



*For Immediate Release*

## **Hastings Equity Partners Announces Investment in Reach Wireline, LLC**

**HOUSTON, TEXAS (August 2017)** - Hastings Equity Partners (Hastings), a private equity firm focused on investing in lower, middle-market energy services and equipment companies, is pleased to announce its ninth Fund III platform investment in Reach Wireline, LLC (Reach).

Based in Fort Worth, Texas, Reach is a leading provider of Cased Hole Wireline services in the Permian, Mid-Continent, and Marcellus regions. Founded in 2017 by an experienced executive management team led by Chief Executive Officer Chris Payson, Reach is a technologically differentiated service provider that offers leading edge greaseless cable. The company specializes in extended laterals, highly deviated wells and complex completion designs. Reach maximizes efficiencies for its customers by focusing on safety, performance and operational risk.

"We are thrilled to partner with the talented team at Reach," said Ted Patton, Managing Director of Hastings. "Reach's highly technical capabilities, excellent safety culture and blue-chip customer base position Reach as the premier provider of Cased Hole Wireline services in the United States. With the leadership of Chris Payson, Reach has an extremely bright future."

Since its inception in 2017, Reach has made excellent progress executing its organic growth strategy and successfully acquiring Rush Wellsite Services and Precise Pressure Control. These acquisitions brought immediate scale to Reach's Cased Hole Services and pumpdown operations in key target markets. Reach currently operates in the three most prolific shale plays in the United States.

"We bring market leading technology and unparalleled service to our customers with Reach X10™ greaseless cable and proprietary modeling software. Prior to starting Reach, I was involved in a highly successful wireline company, CDK Perforating, which today is the wireline division of Nine Energy Services. Our team has more than 200 years of experience in the complexities of Cased Hole Wireline," says Chris Payson, Founder and Chief Executive Officer of Reach. "Exploration and production companies are constantly advancing lateral lengths and well designs. Reach services depths beyond 30,000 feet and maximizes efficiencies for its customers, where traditional wireline companies cannot operate effectively. There is no limit to what we can build here at Reach, as our partnership with Hastings allows us to further expand our service capabilities, geographic footprint and culture of best practices."

### **About Hastings Equity Partners**

Hastings Equity Partners is a private equity firm focused on investing in lower, middle-market energy services and equipment businesses. Hastings' approach is to leverage the extensive operational experience of the firm's managers and investors, many of whom are active or former CEOs of Fortune 1000 companies. In addition, due to the firm's expanding portfolio of oilfield services companies, it is able to share best practices, technology trends and contacts across its platform to ensure that all of its investments benefit. Hastings strives to help its portfolio companies create sustained value for their employees, customers, and investment partners. Learn more at: <http://www.hastingsequity.com/>

### **About Reach Wireline, LLC.**

Reach is a leading provider of Cased Hole Wireline and Pumpdown Services to exploration and production companies. Learn more at: <http://www.reachwireline.com/>